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## Altius Renewable Royalties Provides Financing To Apex Clean Energy

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**St. John's** - Altius Minerals Corporation ("Altius") (ALS:TSX, ATUSF: OTCQX) is pleased to announce that its subsidiary, Altius Renewable Royalties Corp. ("ARR"), has entered into an initial US\$35 million royalty financing agreement with Apex Clean Energy ("Apex") related to an extensive portfolio of wind and solar energy development projects located across North America.

Apex has commercialized over 5 gigawatts (GW) of clean energy projects since inception in 2009. Its current portfolio includes approximately 21 GW (12.5GW wind, 8.5GW solar) of development assets. The financing provided by ARR provides non-dilutive growth capital to Apex allowing it to accelerate the advancement of its development pipeline and to add additional projects to its portfolio.

Apex is committing its portfolio of renewable energy development projects to this new royalty investment structure with ARR, excluding certain later stage portfolio projects that are already subject to sale, financing or construction commitments. As individual projects from within the development portfolio reach commercial production, ARR will receive gross revenue royalties until such time as a sufficient number have been conveyed to meet a minimum royalty vesting threshold. Each individual project royalty, once created, will encompass the full life of the project including any extensions or enhancements that might occur. The agreement also includes mutual options to further expand the investment upon achievement of certain milestones related to the successful construction or sale of Apex projects.

Brian Dalton, President and CEO of Altius, commented "We are excited to begin supporting one of the most successful renewable energy development companies in the US. We believe that our investment represents an attractive new source of capital to help project originators in the renewables sector advance the projects that are needed to meet growing clean electricity demand. This transaction with Apex, our second with a leading US developer, demonstrates that the benefits of our offering are being recognized and that our model is gaining adoption."

"As an industry, we need to be building five times today's level of utility-scale wind and solar to meet the goals set by the Paris climate accords," said Mark Goodwin, President and CEO of Apex Clean Energy. "This partnership with ARR will help Apex accelerate the deployment of wind, solar and storage solutions and continue our leadership position in the clean energy market."

The initial investment into Apex has been funded from Altius' existing liquidity. Using current assumptions concerning development timeframes, output levels and realized power prices, the resulting ARR royalty portfolio is estimated to generate US\$3-4 million in new annual royalty revenues once the projects are operational and before factoring in the potential exercise of additional investment tranche options.

More information on the transaction and ARR, including an investor presentation, can be found at <http://www.altiusminerals.com/>.

### **About Altius**

*Altius's strategy is to create per share growth through a diversified portfolio of royalty assets that relate to long life, high margin operations. This strategy further provides shareholders with exposures that are well aligned with sustainability-related global growth trends including the electricity generation transition from fossil fuel to renewables, transportation electrification, reduced emissions from steel making and increasing agricultural yield requirements. These each hold the potential to cause increased demand for many of Altius's commodity exposures including copper, renewable based electricity, several key battery metals (lithium, nickel and cobalt), clean iron ore, and potash. Altius has 41,810,296*

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common shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.

#### **About Apex Clean Energy**

Apex Clean Energy develops, constructs, and operates utility-scale wind and solar power facilities across North America. Our mission-driven team of more than 200 renewable energy experts uses a data-focused approach and an unrivaled portfolio of projects to create solutions for the world's most innovative and forward-thinking customers. For more information on how Apex is leading the transition to a clean energy future, visit [apexcleanenergy.com](http://apexcleanenergy.com) or follow us on **Facebook**, **Twitter**, and **LinkedIn**.

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